

FINANCE AND COMMERCE

STOCKS STEADY
THROUGHOUT DAY

Orders from Belligerents Cause Gain for Westinghouse and Baldwin Issues.

RECESSION AT NOONDAY

Brokers Have Good Trade in Railway Securities. Most Purchasers Putting Them in Strong Boxes.

New York, July 12.—Stocks were steady throughout the session today notwithstanding the sharp rise of about five cents a bushel in wheat, due to reports of black rust. War reports were especially strong during the greater part of the day, owing to reports of more orders from the belligerents. This was particularly true of Baldwin.

The market opened strong with gains of from a fraction to nearly two points, the maximum gains being shown by the specialties. By the end of the day there was a fractional recession from the best prices, but by noon quotations were back to the best of the morning.

Trading was light during the afternoon session, price fluctuations in the standard issues being very narrow. The close was irregular.

Commission brokers reported a fair amount of purchases for cash. In nearly every instance, however, the purchasers took standard railroad issues demonstrating that the investors were buying the rails while the speculators are buying the industrial and war stocks on margin. It is the steady placing of the odd-lot purchases of the railroad shares being placed in tin boxes that leads brokers to believe that shorts will find it difficult to get stock when a move back in the railroad group.

War Stocks Strong.

War stocks were strong under leadership of Baldwin Locomotive and Westinghouse Electric and Manufacturing. The former rose three and one-half points at one time on reports that the company had received 200,000 sets of new orders, while Westinghouse was higher on the receipt of an order for 1,000,000 rifles. Crucible Steel also was in good demand at higher quotations.

Some disappointment was expressed after the close of the market in the war bonds, which had been issued by a committee appointed by the Third Avenue Railroad Company to consider the question of dividends to draw the matter for the time being.

This question will not be discussed again until the September meeting of the directors and it probably will be dropped again at that time unless the public service commission has given the company authority to issue the bonds applying for them.

For the time being, the bonds are up to expectations, net income after deducting interest on the adjustment bonds showing an increase of only \$70,000.

Jonadabs to Hold Rally.

The Independent Order Sons of Jonathan, which has been holding its annual rally held a rally week beginning Monday. Meetings of the various councils will be addressed by members who have been absent from Washington in the government services. Among the speakers will be Past Secretary E. W. Sanderson and Wayne W. Vordell, Deputy Grand Chief Joseph D. Buckley will be in charge of the meeting of John C. Daley Council, No. 3, Saturday night.

**Capital . . . \$1,000,000
Surplus . . . \$2,000,000**

**The Riggs
NATIONAL BANK.
PENN AVE., OFF U. S. TREASURY.
FINANCIAL
STRENGTH,
ACCURACY,
EFFICIENCY.**

To these qualities are due the unquestioned soundness and prestige of this bank.

Accounts of individuals, firms and corporations invited.

Letters of Credit and Foreign Drafts issued. Foreign Exchange bought and sold.

**THE DIFFERENCE
between buying on margin and under the terms of
The Twenty Two Payment Plan**

as explained in our booklet which may have been application.

**SLATTERY & CO.
INVESTMENT SECURITIES
Exchange Place New York
Established 1908.**

**U. S. STEEL
ATCHISON
GOODRICH
U. S. RUBBER
LEHIGH VALLEY
STEWART MINING
KENNEDY COPPER
ENGLISH GOVT. BONDS**

Write for latest reports.
**CLARENCE CONE & CO.
45 Broadway, New York.**

The Safest Investments
Are funds like life insurance distributed among the various forms of stocks and bonds? Are one or two stocks in the diversified portfolio constitute "gold-plated" investments? Is it safe to depend upon the financial responsibility of individual companies to their stability, and are they exempt from taxation as personal property? We can answer all these questions from your request. Write for booklet. "Concerning Loans and Investments."

**Swartzell, Rheem &
Hensley Co.,
127 Fifteenth Street Northwest.**

NEW YORK STOCK MARKET.

Furnished by W. B. Hibbs & Co.

Date. High. Low. Close.

3,400 Alaska Gold Mine..... 57 54 55

3,400 Atlantic & Great Lakes..... 158 154 157

3,500 American Adm'rty..... 100 98 99

3,500 Amalgamated Copper..... 72 70 72

3,600 Amer. Beet Sugar..... 45 43 45

3,600 Amer. Can. & Ind. Indus. 104 103 104

67,000 American Can..... 52 50 52

700 Amer. Can pfd..... 102 101 102

1,000 Amer. Coal & Foundry..... 34 32 34

1,000 Amer. Coal Prod. 100 98 100

1,000 Amer. Cotton Oil..... 66 65 66

100 Amer. Hide & Leather pfd..... 27 26 27

1,000 Amer. Locomotive..... 514 512 514

1,000 Amer. Mail..... 54 54 54

5,000 Amer. Smelting..... 78 75 78

1,000 Amer. Steel Mill. Ind. 100 98 100

1,000 Amer. Steel Foundry..... 39 38 39

1,000 Amer. Tide & Telg. 120 118 120

100 Amer. T. P. pfd..... 100 98 100

1,000 Atchison, Topeka & Santa Fe..... 72 70 72

1,000 Baltimore & Ohio..... 77 74 78

100 Bethlehem Steel pfd..... 117 117 117

1,200 Bute & Superior..... 712 710 712

1,000 Cal. Petroleum..... 125 124 125

1,000 Canadian Pacific..... 125 124 125

1,000 Central Leather pfd..... 45 43 45

100 Central Leather..... 100 98 100

1,000 Chicago, M. & St. P. 125 124 125

1,000 Chicago, M. & N. 125 124 125

1,000 Chicago, R. I. & P. 125 124 125

1,000 Chicago, St. Louis & San Fran. 125 124 125

1,000 Chicago, St. Paul & Milwaukee 125 124 125

1,000 Cincinnati, Dayton & St. Louis 125 124 125

1,000 Cincinnati, Louisville & Nashville 125 124 125

1,000 Cincinnati, St. Louis & Memphis 125 124 125

1,000 Cincinnati, St. Louis & San Fran. 125 124 125

1,000 Cincinnati, St. Louis & St. Paul 125 124 125

1,000 Cincinnati, St. Louis & Toledo 125 124 125

1,000 Cincinnati, St. Louis & T. B. 125 124 125

1,000 Cincinnati, St. Louis & W. H. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125

1,000 Cincinnati, St. Louis & W. T. 125 124 125</p